

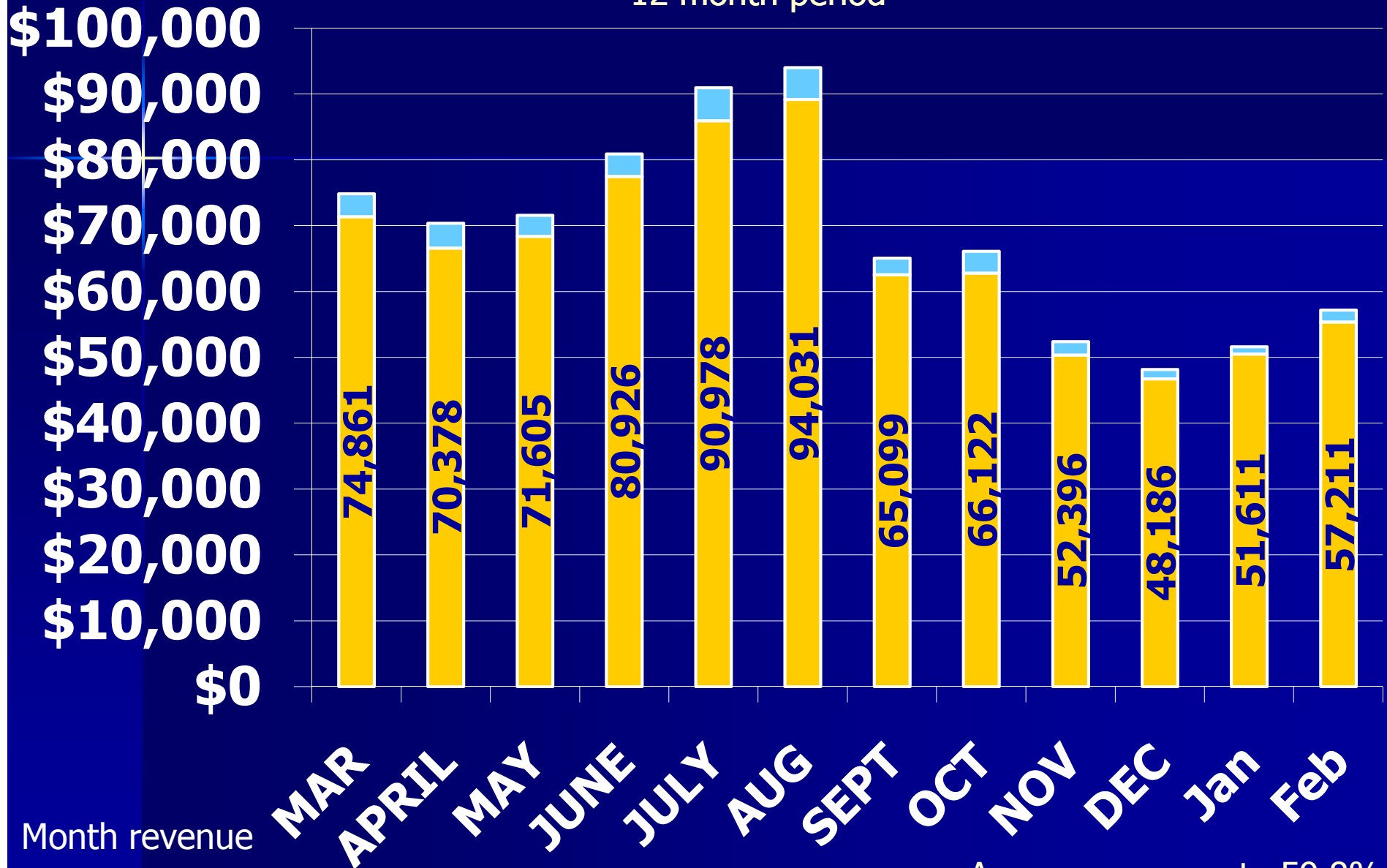
# Carlsbad Tourism Business Improvement District

## **Financial Update**

March 31, 2009

# CTBID Assessment Revenue

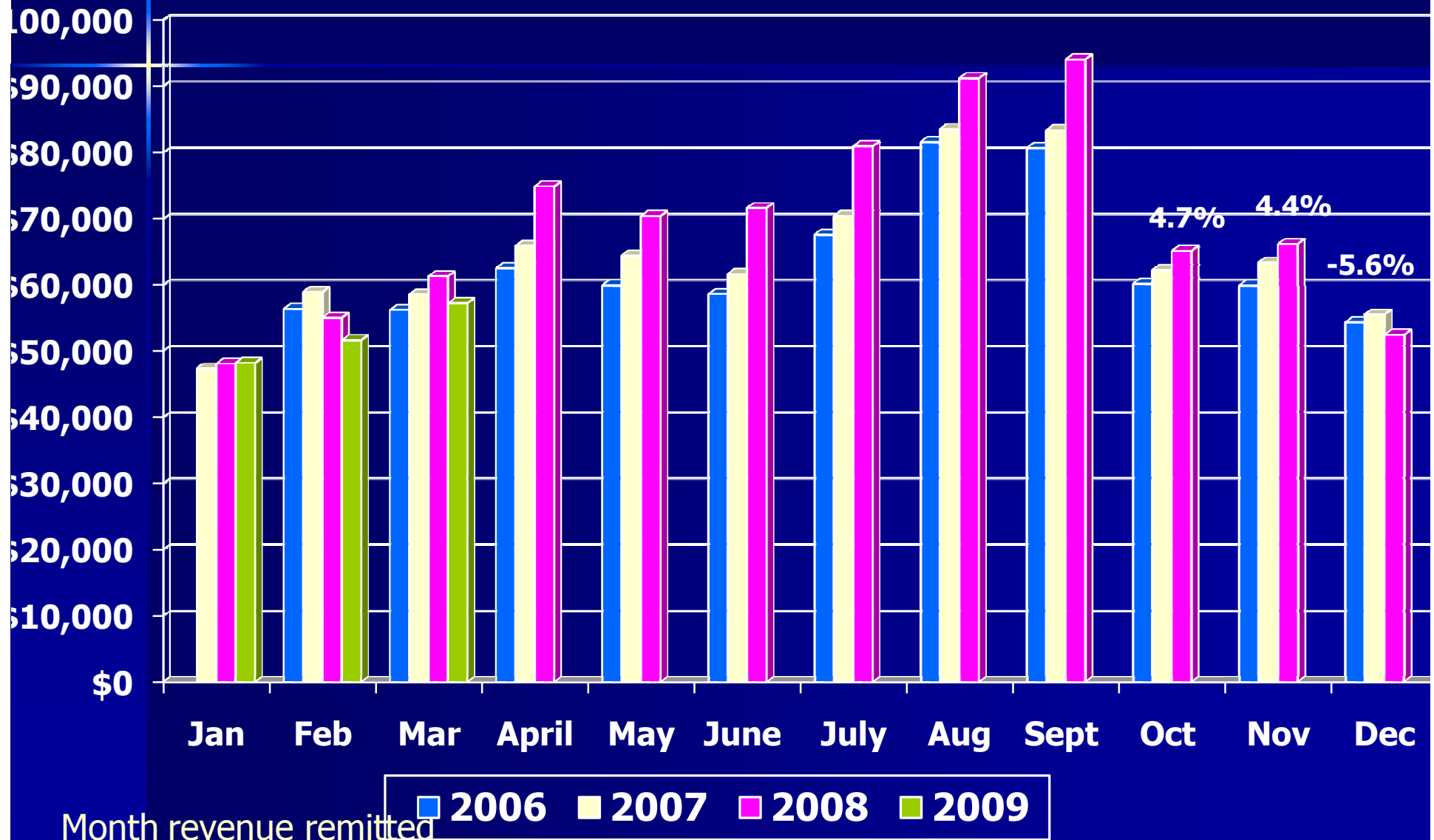
12 month period



Ave occupancy rate 59.8%

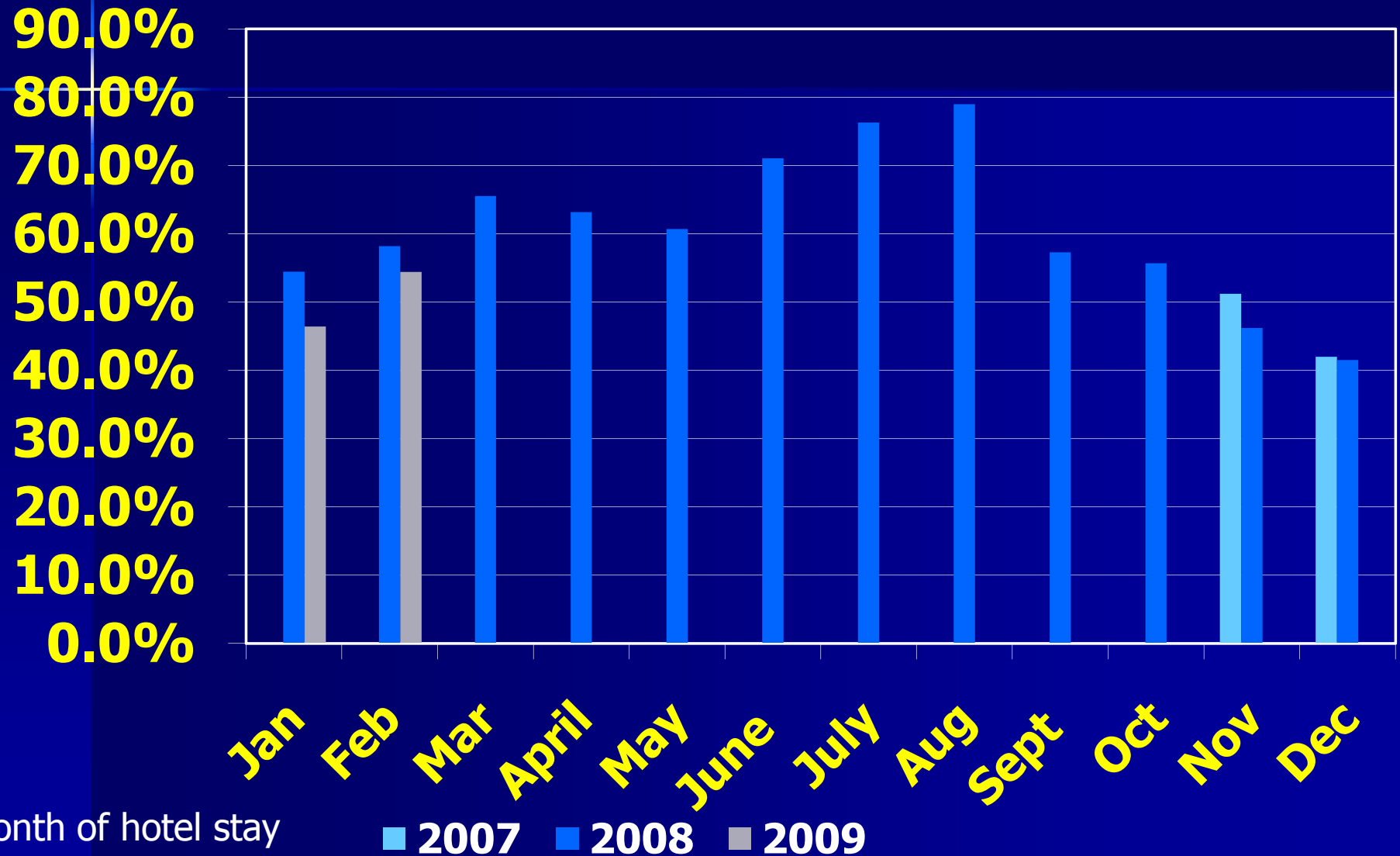
# CTBID Assessment Revenue

38 month period  
(since CTBID Inception)



# Monthly Occupancy rate\*

16 month period



Month of hotel stay

■ 2007

■ 2008

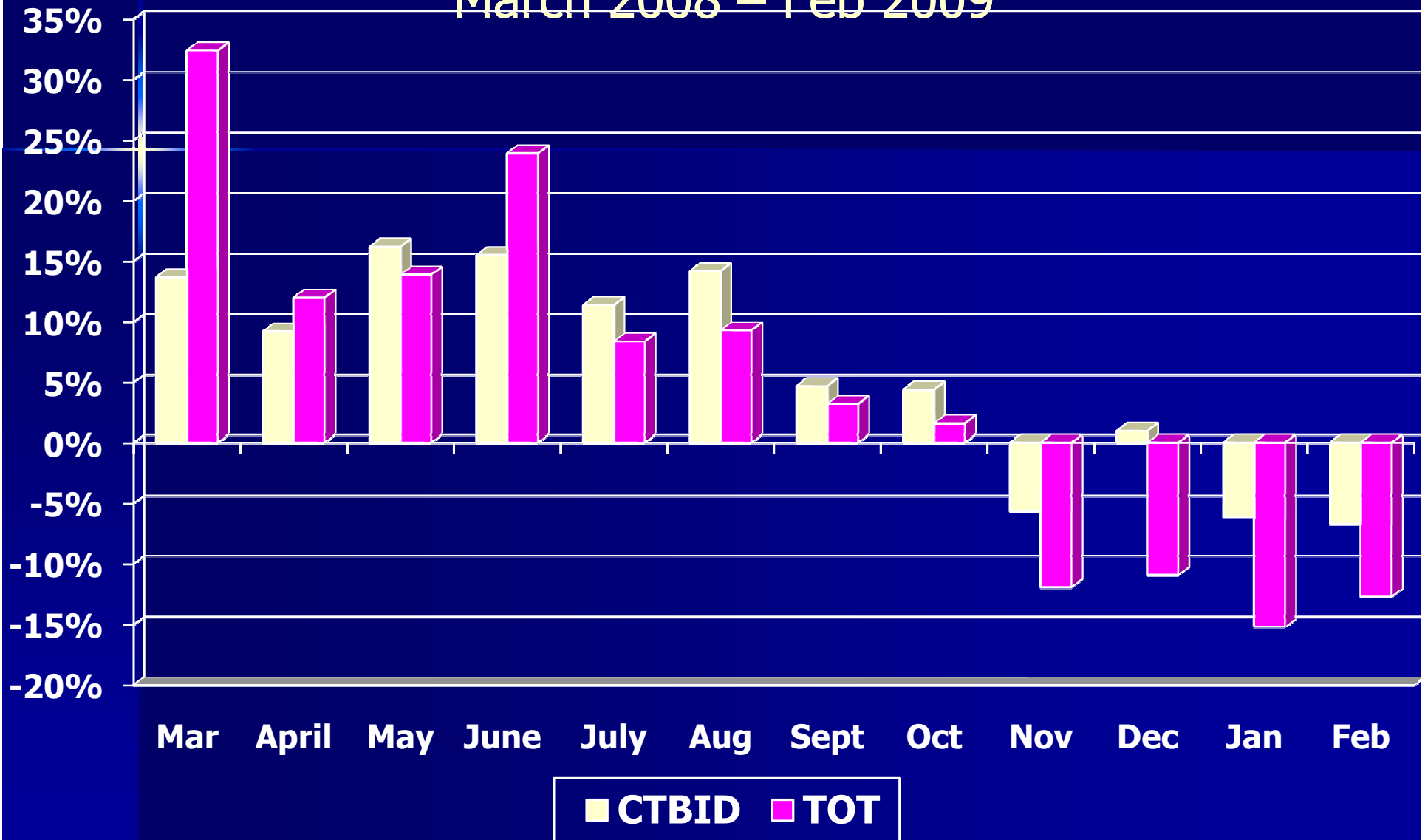
■ 2009

\*Does not include comp rooms

Ave occupancy rate 59.8%

# % Change over PY comparison

March 2008 – Feb 2009



Month revenue collected by Hotels

# 2008-09 Budget to Actual

<b>Program Areas</b>	<b>Budget</b>	<b>Actual 31-Mar-09</b>	<b>Remaining Balance</b>
<u>Revenues:</u>			
CTBID Assessment	775,000	606,650	168,350
Interest Earnings	10,000	9,462	538
Total Estimated Revenues	785,000	616,112	168,888
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	11,924	4,576
CCVB Contract	448,000	336,600	111,400
SDNCVB Contract	110,000	82,500	27,500
Staff support	16,500	14,671	1,829
CTBID Grants	40,000	16,664	23,336
RR&A Contract	80,000	79,400	600
Mindgruve Contract	350,000	134,833	215,167
Total Expenses	1,061,000	676,592	384,408

# FYTD 2008 vs 2009

Program Areas	Actual 31-Mar-08	Actual 31-Mar-09	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	596,578	606,650	10,073	1.7
Interest Earnings	12,108	9,462	-2,646	-21.9
Total Estimated Revenues	608,686	616,112	7,426	1.2
<u>Expenditures:</u>				
2% Admin. Fee - City	11,654	11,924	270	2.3
CCVB Contract	336,600	336,600	0	0.0
SDNCVB Contract	82,500	82,500	0	0.0
Staff support	7,847	14,671	6,824	87.0
Pos Study/Mindgruve	58,518	134,833	76,315	130.4
CTBID Grants	0	16,664	16,664	100.0
RR&A Contracts	0	79,400	79,400	100.0
Total Expenses	497,119	676,592	179,473	36.1

# Financial Highlights

- Feb CTBID Revenue collections 57,277
- Feb Occupancy rate 54.4%
- Last 12 months CTBID rev is up 6.1% over prior 12 month period
- Room count has increased 12% over last 12 mo
- Ave Occupancy rate last 12 months =59.8%
- Current year contingency \$0
- Unbudgeted reserves \$230,000
- Total number of hotel rooms 3,635